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LAND BANK

TENTH ANNUAL REPORT

OF THE

SASKATCHEWAN LAND BANK COMMISSION

PROVINCE OF SASKATCHEWAN

FOR THE PERIOD ENDING DECEMBER 31st

1981

FOREWORD

1981 marked the tenth year of operation of the Saskatchewan Land Bank Commission. Establishment of the program in 1972 introduced another option for people who could not afford to purchase land to begin farming or maintain an economic unit. It also provided a sales opportunity to retiring farmers in a time when buyers of farmland were scarce.

Although economic conditions have changed drastically since then, the difficulties faced by beginning farmers have intensified. The Land Bank has played an integral part in assisting farm families to transfer land between generations and helping young people gain access to land they could not otherwise afford.

The idea of a provincial government operating a leasing and purchasing program was a new concept for many people in Saskatchewan, Canada, and other countries. Over the last decade, we have watched the Land Bank gain widespread acceptance and an international reputation, as it has helped attract over 2,600 young farmers to the industry.

In times when the future of the family farm faces technological change and many economic uncertainties, the Land Bank Commission can look forward to making an important contribution to the preservation of a way of life that is essential to retaining Saskatchewan's rural communities.

It is my privilege and pleaure to present this, the tenth annual report of the Saskatchewan Land Bank Commission.

Gordon MacMurchy,
Minister of Agriculture.

Regina, April 2, 1982.

His Honour C. Irwin McIntosh,
Lieutenant Governor,
Province of Saskatchewan.

Sir:

I have the honour to transmit herewith the Tenth Annual Report of the Saskatchewan Land Bank Commission for the twelve month period January 1st, 1981 to December 31st, 1981.

I have the honour to be, Sir,

Your obedient servant,

Gordon MacMurchy,
Minister of Agriculture.

Regina, April 2, 1982.

To the Honourable Gordon MacMurchy,
Minister of Agriculture,
Regina, Saskatchewan.

Sir:

Presented herewith is the Tenth Annual Report of the Saskatchewan Land Bank Commission for the twelve month period January 1st, 1981 to December 31st, 1981.

Respectfully submitted,

The Saskatchewan Land Bank Commission

G. H. Wesson, Chairman.

CHAIRMAN'S REPORT

The price of land in Saskatchewan continued to escalate during 1981; year-end statistics showed a gain of nearly 25%. Such a rapid increase contributed to a record demand upon the Land Bank's capital for land purchases. By the end of December, applications from people wanting to sell land to the Commission in 1982 had begun to arrive in large numbers.

As land prices and interest rates continue to rise, the opportunities for young people to begin farming become more and more limited. In 1981, the investment required to purchase a viable land base is over six times what was needed to buy the same unit in 1972. If a young farmer has to carry a large debt load today, the prospects for success are too risky at best.

The number of people wishing to lease land from the Commission showed a sharp upturn in 1981. Applicants for land advertised in open competitions went up 20% over 1980 levels.

The Land Bank had a busy year responding to the high demands for participation in the program, both by potential vendors and lessees. There is no indication that need for the program will decrease in 1982; the Commission looks forward to providing its services to the province's farmers in the coming year.

I would like to take this opportunity to express appreciation on behalf of the Commission to members of our staff for their dedication, co-operation and hard work throughout the year.

G. H. Wesson, Chairman,
Saskatchewan Land Bank
Commission.

SASKATCHEWAN LAND BANK COMMISSION

G. H. Wesson
Chairman

H. D. Olsen
Vice-Chairman

J. A. Brown
Commissioner

L. G. Reynolds
Commissioner

MANAGEMENT STAFF

Adam Dreher
Director of
Administration

Tony Bulani
Director of
Appraisal Services

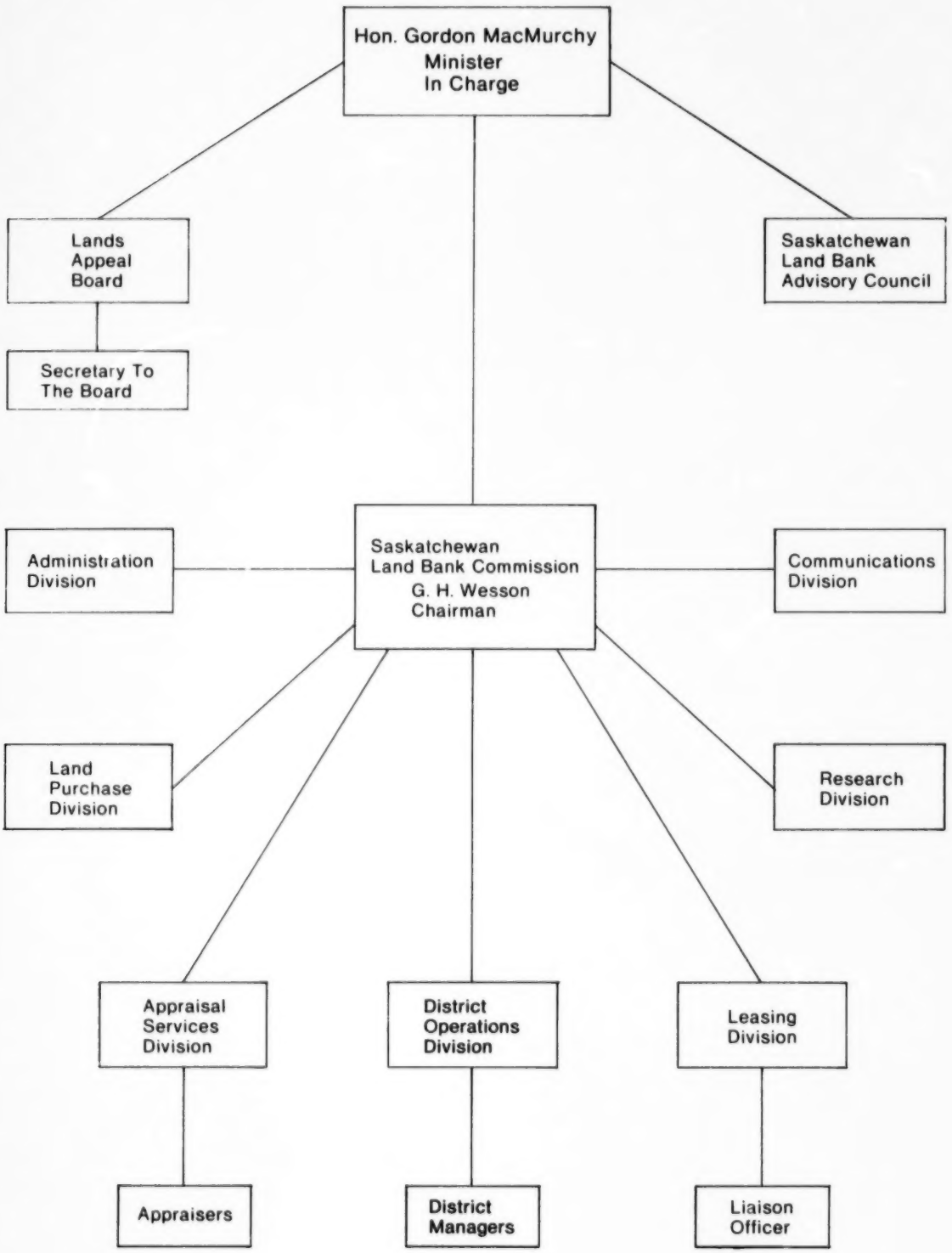
Brenda Patton
Director of
Communications

Ed Knash
Director of
District Operations

Kathie Davison
Director of
Land Purchases

Charles Ruchotzke
Director of
Leasing

Doug McNair
Director of
Research


Hon. Gordon MacMurchy
Minister
In Charge
Lands
Appeal
Board
Secretary To
The Board
Saskatchewan
Land Bank
Advisory Council
Administration
Division
Saskatchewan
Land Bank Commission
G. H. Wesson
Chairman
Communications
Division
Land
Purchase
Division
Research
Division
Appraisal
Services
Division
District
Operations
Division
Leasing
Division
Appraisers
District
Managers
Liaison
Officer

TENTH ANNUAL REPORT
OF
THE SASKATCHEWAN LAND BANK COMMISSION

COMMISSIONERS

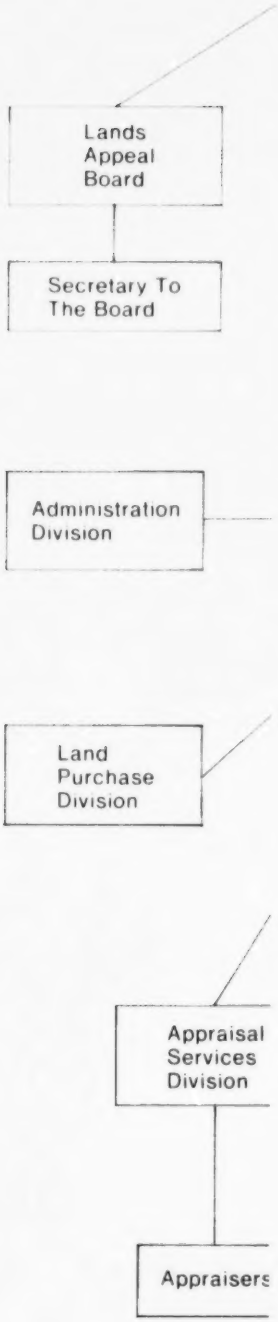
Chairman	Gilbert H. Wesson
Vice-Chairman	Harley D. Olsen
Commissioner	Jacob A. Brown
Commissioner	Lyle Reynolds

OFFICERS

Administration Division:	
Director	Adam Dreher
Accountant	Agnes Judge
Appraisal Services Division:	
Director	Tony Bulani
Co-ordinator	Calvin Massier
Communications Division:	
Director	Brenda Patton
District Operations Division:	
Director	Ed Knash
Land Purchases Division:	
Director	Kathie Davison
Leasing Division:	
Director	Charles Ruchotzke
Administrative Assistant	Carol Fisher
Liaison Officer	Joe Prpick
Research Division:	
Director	Doug McNair

DISTRICT MANAGERS

Canora	Ivan Olynyk
Kamsack	Norman Hawryluk
Moose Jaw	Claire Underhill
Moosomin	Garry Bollinger
North Battleford	Bill Hope
Outlook	Ed Atcheson
Prince Albert	Paul Marciniak
Regina	Rudy Sebastian
Swift Current	Rod Harris
Tisdale	Alan Bradshaw
	Russell McAllister
Watson	Bryan Foley
Weyburn	Hulme Henley
Yorkton	David Hoffman



APPRAISERS

Prince Albert	Larry Lubyk
Regina	Tony Bulani
Tisdale	Brian Kobelsky
Unity	Jack Quick
Weyburn	Arnold Pehl
Yorkton	Ken Brice

LANDS APPEAL BOARD

Chairman:	
Steve Jalbert	Perdue
Vice-Chairman:	
Francis Eyre	Wadena
Members:	
Gordon South	Whittome
Lorne Bjorklund	Bromhead
Jim Feeley	Preeceville
Glenys Smith	Davidson
Reed Miller	Frontier
Secretary to the Board:	
Lorne Dyer	Regina

ADVISORY COUNCIL

The Council works closely with the Minister and the staff of the Land Bank Commission. It functions in an advisory role to both, in matters related to policy and effective operation of the program.

Chairman:	
Lorne McConaghy	Beatty
Vice-Chairman	
Gerald Loewen	Rokeby
Members:	
Dale Anderson	Richard
Albert Espenant	Hudson Bay
Ron Horvath	Leross
Alex Kazeil	Swift Current
Mary Polischuck	Bruno
Rose Reeves	Churchbridge

OBJECTIVES

The principal purpose for the establishment of the Saskatchewan Land Bank Commission was to provide provincial assistance in the allocation and utilization of the agricultural land resources of Saskatchewan. Involvement is by the free will of those who wish to sell their land, and by those who wish to obtain control of land through long-term leases offered by the Commission. Allocation is based on the individual applicant's need, practical ability, current resources, proximity and age. These factors are related to the establishment and maintenance of viable farming units.

The program has six general objectives:

1. To facilitate the establishment of viable farming units;
2. To encourage perpetuation of viable units through transfer of possession to direct descendants;
3. To enable those individuals with the desire and practical ability to begin farming, independent of substantial family assistance;
4. To allocate land based on a fair and unbiased selection between applicants;
5. To provide counselling services to those lessees who indicate a desire for assistance in either farm management or financial management;
6. To provide a continuous sales opportunity to people who own farm land in Saskatchewan.

These objectives should help to maintain a viable agricultural industry and to provide for a transfer of farms from generation to generation, rather than having family farms absorbed by large farm units.

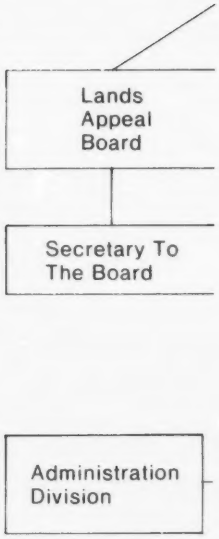
ORGANIZATION

The Land Bank Act is administered by the Saskatchewan Land Bank Commission. The Commission is a body corporate reporting to Government through the Minister of Agriculture.

The Commissioners are responsible for policy decisions and the management of the program.

To facilitate the administration of the program, the operations are divided into seven divisions:

- Administration
- Appraisal Services
- Communications
- District Operations
- Land Purchases
- Leasing
- Research



FINANCE

In accordance with the Act, the cost of administering the Act is paid by a grant from the Department of Agriculture, appropriated by the Legislature for that purpose.

Each year, the Legislature also sets the amounts of capital that will be used for the purchase of land and improvements. The funds are received directly from the Department of Finance in the form of long-term loans.

The Saskatchewan Land Bank Commission operates on a calendar year; however, funding for its operation is based on the fiscal year of the Province of Saskatchewan.

The value of the acquisitions shown in these tables represents offers to purchase which were accepted during the calendar year covered in this report. Funds received during the Province's fiscal year will be spent over two calendar years.

FUNCTIONS

1. LAND PURCHASES

1981 was the second year since 1972 in which the Commission did not have sufficient funds to purchase from all who wished to sell land to the Land Bank. By the end of December, over 250 applications to sell had to be held over for inclusion in future purchase programs.

Again in 1981, land prices continued to rise. Guided by the Act and Regulations, the appraisers arrived at market value by relating to comparable sales that had already taken place on similar land in the same area.

Appraisers also appraised land that lessees were considering purchasing from the Commission, as well as carrying out feasibility and cost studies for clearing and breaking projects.

2. DISTRICT MANAGERS

Fourteen Land Bank District Managers operated out of District offices, which conforms with the Government of Saskatchewan's policy of providing services at the local level.

The Commission, unlike most landlords, leases to many young and unproven farmers. To aid in maximizing the numbers of successes, the Land Bank District Manager assists the lessee to obtain advice on matters related to farm management. He also acts as the catalyst where other Government programs and services can be utilized.

In order that land is allocated to the individuals whose need and ability most closely match the intentions of the program, the Act sets out eligibility requirements, and for land advertised in a competition, a point system is also used. The District Managers spend a good deal of their time interviewing and/or scoring applicants for land.

Lands Appeal Board

Secretary The Board

Administrati Division

Land Purchase Division

3. SALES POLICY

With the arrival of 1981, an additional 242 lessees became eligible to purchase their land. This brings the total number of lessees able to apply to purchase in 1981 to 1,151. The statistics for this activity are set out under 1981 operations.

Anytime after five years of leasing, a lessee can apply to purchase all or part of his leased land. This purchase opportunity continues until the lessee reaches the age of 65. The Commission does not interfere with the individual's decision as to whether to purchase or to continue to lease. This decision is left to the individual who must consider his own private circumstances and desires.

4. PUBLIC RELATIONS

During 1981, the two full-time Commissioners received invitations from governments or organizations in other provinces and the United States to describe the formation and operations of the Saskatchewn Land Bank Commission. The Commission hosted a number of visitors from Australia, the Netherlands and other provinces, who came for a first-hand look at how the program functions. In addition, the Commissioners and many of the District Managers and appraisers have spoken at meetings across Saskatchewan to discuss the program.

Increased demand for participation in the program resulted in a high level of interest in its basic features and benefits. During the summer and fall, the Communications Division operated a display at fairs and trade shows to give the general public an opportunity to find out how the Land Bank works and the services it can provide to young and developing farmers.

1981 PROJECTS

1. CLEMENCEAU PRODUCTIVITY PROJECT

1981 was the fourth year of operation of this five year program.

Reports of unfavourable soil and weather conditions in the area resulted in the establishment of this project in 1978 on land selected to be representative of the area. The objective of the study is to determine whether normal farming practices of the area should be altered to improve yields and returns on this type of land.

In 1978, good weather contributed to excellent crop returns. The weather in 1979 produced conditions that gave the Commission an opportunity to assess the effects of a poor growing season on crop yields. A late spring prevented part of the land proposed for cropping to be seeded; fall rain prevented a complete fall ploughing operation. In 1980, early spring rains produced excellent crop returns; all yields were comparable to those received on farms outside the project area.

1981 saw the Clemenceau farm out-yield the comparison farm outside the project area, both in wheat and canola. The two farms received the same field treatments and the same inputs; the comparisons are therefore reliable.

The wheat yielded 48 bushels per acre and graded number two red. The barley yielded 47 bushels per acre, grading number one feed and was accepted for malting. Canola yielded 35 bushels per acre and graded number one Canada.

2. FAIRLIGHT FORAGE PROJECT

The South East Region, Saskatchewan Department of Agriculture continued their forage project on a quarter section of Land Bank land in the Fairlight district during 1981.

Members of the Fairlight Forage Association placed 85 head of cattle in the pasture. The grazing season was from May 6 to September 14, giving 131 grazing days. Average daily gain was 2.16 pounds.

In their research, it has been determined that the average net return to land and labour is about $29.00 per acre, very close to the estimated return to the wheat crop alternative.

Good management leaves nothing to chance; each year the soils in the various fields are tested, the recommended fertilizers are applied in accordance with the test results.

A full report of the project results for 1981 is available from the South East Region at Weyburn, Saskatchewan.

1981 OPERATIONS

1. LAND PURCHASES

Land prices continued to rise in 1981; however, the rate of increase was higher than what was experienced in 1980. The following table shows the average price per acre paid by the Commission since it began operations in 1972:

Year	Average Price Per Acre	% Increase
1972-73*	$ 53.50	—
1973-74	69.11	29.2
1974†	74.25	7.4
1975	85.66	15.4
1976	114.20	33.3
1977	143.13	25.3
1978	170.60	19.2
1979	239.97	40.7
1980	280.84	18.1
1981	387.37	37.9**

* Reporting period April 1 to March 31

† Reporting period April 1 to December 31

** Land purchased by the Commission in 1981 had an average assessment of $2,080 per quarter section. All purchases took place during the months of July, August, September and October.

On December 31, 1981, the Saskatchewan Land Bank Commission owned 1,160,147 acres of farmland in Saskatchewan.

The following tables summarize acquisition activities for the period January 1 to December 31, 1981.

SUMMARY OF LAND PURCHASES

TABLE I: OFFERS

	1980	1981
Offers made to private vendors:		
— Carry over from previous calendar year	23	12
— Current year	99	294
Offers accepted:		
— Carry over from previous calendar year	46	11
— Current year	44	183

TABLE II: ACQUIRED ACREAGE

	1980	1981
Acreage of Accepted Offers	42,418	73,864
Net Acreage acquired from Vendors	42,418	73,864
Acreage acquired from Government Agencies	4,998	5,067
Total acres acquired	47,416	78,931
— Cultivated	37,093	61,010
— Uncultivated	10,323	17,921

TABLE III: VALUE OF ACQUISITIONS

	1980	1981
Value of Private Acquisitions		
— Land only	$11,912,600	$28,290,300
— Improvements	430,600	322,300
Net value of private vendor acquisitions	12,343,200	28,612,600*
Additional improvements purchased from private vendors	16,035	5,091
Value of purchases from Government Agencies:		
— Land only	1,016,400	1,145,050
— Improvements	—	1,100
Additions:		
— Clearing and Breaking	293,262	259,572
— Repurchase of Improvements	281,764	256,275
Net Total Value of acquisitions:		
— Land only	13,222,262	29,694,922
— Improvements	728,399	584,766

*The Saskatchewan Land Bank Commission operates on a calendar year; however, funding for its operation is based on the fiscal year for the Province of Saskatchewan.

The value of the Acquisitions shown in these tables represents offers to purchase **which were accepted during the calendar year covered in this report.** Funds received during the Province's fiscal year will be spent over two calendar years.

2. LAND DISPOSITION

Lease competition remained high; 914 applicants were in competition for 74 parcels of land. This averages out to 12.35 applicants for each parcel.

Fifty-six percent (91) of all 1981 lessees were 30 years of age and under; the five-year age group to receive the most leases included those who were 26-30 years old.

When necessary, custom work contracts are used to get land into condition prior to leasing it out. There were nine such contracts in 1981.

TABLE IV: LEASING ACTIVITY FOR 1981

	1981
Number of applications to lease (Commission land)	914
Total number of agreements entered into:	177
— Short Term leases	16
— Farmstead leases	—
— Long Term leases	152
— Custom Work contracts	9

TABLE V: PROFILE OF 1981 LONG TERM LESSEES

	Numbers	Average Age
All 1981 Long Term lessees	162	31
Lessees who were vendors and leased back*	25	33
Lessees who were direct descendants of vendors†	43	31
Lessees who obtained land through competition	75	28
Lessees who were transferred from Lands Branch	19	39

* This includes persons who received a lease as a result of having rented the land for at least five years prior to its purchase by the Commission.

† This includes direct descendants as well as brothers, sisters, nieces, nephews or the spouses of any one of them.

TABLE VI: SUMMARY OF 1981 LONG TERM LEASE AGREEMENTS

Total acres leased in 1981	59,067
Average acreage leased per 1981 lessee	379
Average acreage farmed per 1981 lessee	997
Average net worth per 1981 lessee	$88,980
Number of lessees who, at the commencement of their lease farmed:	
— No other land	21
— 1 to 160 acres	12
— 161 to 320 acres	29
— more than 320 acres	81
— more than 320 acres (Lands Branch Transfers)	19

TABLE VII: LONG TERM LEASE AGREEMENTS: 1972-1981

Number of leases in effect December 31, 1981	2,800
Number of lessees as of December 31, 1981	2,576
Number of leases held by:	
— Men only	2,213
— Partnership of 2 or more individuals	93
— Husband and wife	131
— Women only	29

3. SALE OF LAND TO LESSEES

The year 1981 provided an opportunity for some 1,151 lessees to purchase their land. The following table summarizes purchases made since 1978:

TABLE VIII: PURCHASES BY LESSEES

	1978	1979	1980	1981
Lessees eligible to purchase	292	654	909	1,151
Lessees who purchased	31	42	34	25
Total acreage purchased	8,123	12,008	8,633	5,773
Total purchase price	$1,235,800	$2,513,300	$2,096,300	$1,835,500

TABLE IX: STATEMENT OF SALES

	1980	1981
Acres sold to Government and Municipal Agencies	2,168	1,067
Acres sold to lessees	8,633	5,773
Acres sold to individuals (Farm Sites)	51	202
Total Acres Sold:	10,852	7,042
— cultivated	7,615	4,188
— uncultivated	3,237	2,854
Value of land and improvements (Selling Price)	$2,204,903	$1,944,201
— Land only	2,204,703	1,944,201
— Improvements	200	—

4. APPEALS

The Lands Appeal Board operates independently from the Commission. The Board hears appeals from those who feel they have been aggrieved by a decision of the Commission. The Board may confirm the decision, it may reverse or change the decision, or it may turn the matter back to the Commission for further consideration.

An individual may appeal an entire allocation, or may choose to appeal the allocation of any number of quarters within a single parcel.

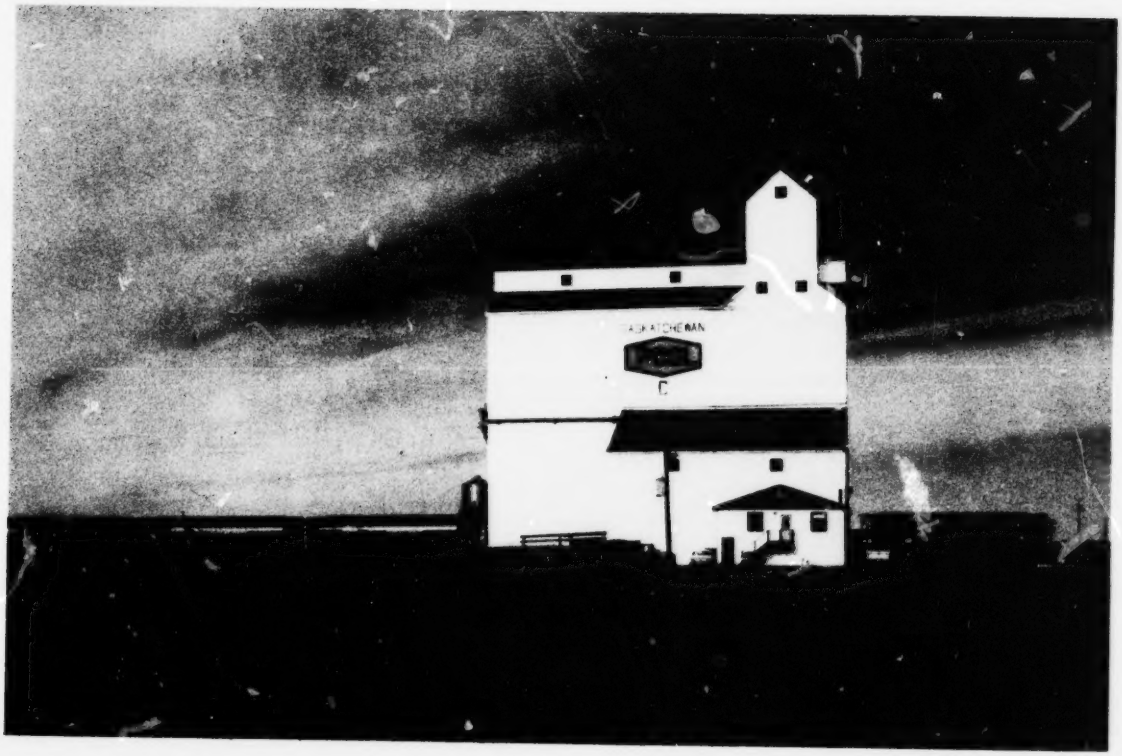
TABLE X: SUMMARY OF APPEALS

Allocations appealed	64
Number of appellants	133
Quarters appealed	158
— upheld	118
— changed	33
— re-advertise	7
Eligibility:	
— Number of appeals	7
— upheld	7
— changed	0
Terminations:	
— terminations appealed	4
— upheld	2
— changed	1
— pending	1

THE SASKATCHEWAN LAND BANK COMMISSION
THE SASKATCHEWAN LAND BANK FUND

FINANCIAL STATEMENTS
For the Year Ended December 31, 1981

OFFICE OF THE PROVINCIAL AUDITOR
REGINA, SASKATCHEWAN



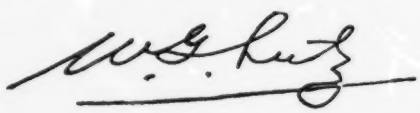
SASKATCHEWAN LAND BANK COMMISSION

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan:

I have examined the balance sheet of the Saskatchewan Land Bank Commission as at December 31, 1981 and the statements of income and deficit, contributed surplus, changes in financial position, and receipts and payments for the Commission's Administration Account for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Saskatchewan Land Bank Commission as at December 31, 1981 and the results of its operations and the changes in its financial position and the cash transactions of the Administration Account for the year ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.



Regina, Saskatchewan,
March 18, 1982.

W. G. Lutz, F.C.A.,
Provincial Auditor.

THE SASKATCHEWAN LAND BANK COMMISSION
THE SASKATCHEWAN LAND BANK FUND
BALANCE SHEET
As At December 31, 1981
(with comparative figures as at December 31, 1980)

ASSETS

	1981	1980
Current:		
Bank	$ 389,304	$ 43,533
Term deposits	14,628,116	3,184,402
Accounts receivable (less allowance for doubtful accounts $441,953; 1980 — $420,203)	4,704,028	3,628,203
Improvements for resale, at cost	423,759	341,327
Total current assets	20,145,207	7,197,465
Long-term receivables (Note 3)	7,091,085	6,714,832
Land (Note 4)	160,581,201	131,358,648
Deferred Land improvements (Note 1)	845,121	735,976
	$188,662,614	$146,006,921

LIABILITIES

Current:		
Accounts payable	$ 16,406,945	$ 3,078,352
Accrued interest payable	4,190,484	3,161,794
Deferred cultivation adjustments	121,870	83,228
Deferred lease rental	35,001	32,705
Total current liabilities	20,754,300	6,356,079
Long-term:		
Advances from the Minister of Finance (Note 5)	168,146,000	139,936,000
Total liabilities	188,900,300	146,292,079

EQUITY

Province of Saskatchewan equity:		
Contributed surplus (Note 6) Statement 3	7,127,254	6,020,254
Deficit (Note 7) Statement 2	(7,364,940)	(6,305,412)
	(237,686)	(285,158)
	$188,662,614	$146,006,921

(See accompanying notes to the financial statements)

THE SASKATCHEWAN LAND BANK COMMISSION
THE SASKATCHEWAN LAND BANK FUND
STATEMENT OF INCOME AND DEFICIT
Year Ended December 31, 1981
(with comparative figures for 1980)

	1981	1980
Income:		
Lease rentals	$ 9,768,838	$ 7,787,775
Gain on disposal of land and improvements	1,447,488	1,566,123
Interest and other income	1,097,601	951,785
	12,313,927	10,305,683
Operating Expenses:		
Interest	17,790	387,191
Interest adjustment on purchases — net	(143,383)	333,897
Provision for doubtful accounts	89,081	114,130
Provision for write-down of land and improvements	3,991	62,284
Land repairs and maintenance	66,631	50,077
Sundry	7,864	30,324
	41,974	977,903
Income from operations	12,271,953	9,327,780
Other (income) expense:		
Interest on advances from the Minister of Finance	15,888,612	11,950,286
Interest on term deposits	(2,557,131)	(72,084)
	13,331,481	11,878,202
Net loss	1,059,528	2,550,422
Deficit, beginning of year	6,305,412	3,754,990
Deficit, end of year	$ 7,364,940	$ 6,305,412

(See accompanying notes to the financial statements)

THE SASKATCHEWAN LAND BANK COMMISSION
THE SASKATCHEWAN LAND BANK FUND
STATEMENT OF CONTRIBUTED SURPLUS
Year Ended December 31, 1981
(with comparative figures for 1980)

	1981	1980
Balance, beginning of the year	$ 6,020,254	$ 5,064,060
Add: Land transferred at appraised market value from the Department of Agriculture — Lands Branch — net of cultivation adjustments	1,146,150	1,012,700
	7,166,404	6,076,760
Less: Land and improvements transferred to Department of Agriculture — Lands Branch	39,150	56,506
Balance, end of year — to Statement 1	$ 7,127,254	$ 6,020,254

(See accompanying notes to the financial statements)

THE SASKATCHEWAN LAND BANK COMMISSION
THE SASKATCHEWAN LAND BANK FUND
STATEMENT OF CHANGES IN FINANCIAL POSITION
Year Ended December 31, 1981
(with comparative figures for 1980)

	1981	1980
Funds Provided:		
Advances from the Minister of Finance	$ 28,210,000	$ 30,000,000
Proceeds from the sale of land and improvements	2,388,992	3,267,010
	30,598,992	33,267,010
Outlay of funds:		
To operations		
Loss for the year	1,059,528	2,550,422
Add items not resulting in an inflow of funds — gain on sale of land	1,447,487	1,566,123
	2,507,015	4,116,545
Purchase of land — net of adjustments	28,580,622	11,842,240
Purchase of land improvements	585,580	1,193,950
Increase in long-term receivables	376,254	562,920
	32,049,471	17,715,655
Increase (decrease) in working capital	(1,450,479)	15,551,355
Working capital surplus (deficiency), beginning of year	841,386	(14,709,969)
Working capital surplus (deficiency), end of year	$ (609,093)	$ 841,386

(See accompanying notes to the financial statements)

THE SASKATCHEWAN LAND BANK COMMISSION
ADMINISTRATION ACCOUNT
STATEMENT OF RECEIPTS AND PAYMENTS
Year Ended December 31, 1981
(with comparative figures for 1980)

RECEIPTS

	1981	1980
Interest income	$ 28,213	$ 7,952
Grant from Department of Agriculture	1,307,681	1,775,243
Grant from Homestead Rebate Program (Note 11)	41,708	35,384
Total receipts	1,377,602	1,818,579

PAYMENTS

Salaries and employee benefits	1,226,022	1,181,166
Travel	141,640	129,860
Advertising	47,425	94,634
Office supplies and sundry	62,459	60,137
Professional and technical services	29,751	51,138
Homestead Rebate (Note 11)	60,268	40,936
Relocation expense	1,290	24,172
Telephone	18,922	17,539
Honoraria	8,863	10,625
Office equipment purchases (Note 1)	6,043	6,678
Total payments	1,602,683	1,616,885
Net increase (decrease) in cash	(225,081)	201,694
Cash on hand — beginning of year	399,573	197,879
Cash on hand — end of year	47,702	$ 399,573
Investments — end of year	$ 126,790	

(See accompanying notes to the financial statements)

THE SASKATCHEWAN LAND BANK COMMISSION
NOTES TO FINANCIAL STATEMENTS
December 31, 1981

1. Significant Accounting Policies

Administration Account

(a) Administration costs
Under the provisions of The Land Bank Act, Chapter L-2 R.S.S. 1978, all administrative costs incurred by The Saskatchewan Land Bank Commission are to be paid out of sums appropriated by the Legislature for the Commission. These costs are accounted for on the cash basis to closely approximate the accounting treatment followed had they been paid out of the Consolidated Fund and are reflected in Statement 5, Administration Account, Statement of Receipts and Payments.

(b) Office equipment
Office equipment purchases are expensed in the year of purchase, since administration payments are accounted for on the cash basis. The total payments to date on office equipment amount to $63,641.

Saskatchewan Land Bank Fund

(a) Land Sales
The Commission records land sales upon receipt by the Commission of full payment from the purchaser.

(b) Land purchases
The Commission records land purchases when the Commission's Offer to Purchase is accepted by the vendor.

Deferred Balances

(a) Deferred land improvements
Expenditures on deferred land improvements are made to lessees to improve the farming condition of Commission land. When the farm land is determined to be usable the expenditures are transferred from the deferred land improvements account to the land account to increase the value of the leased land.

2. Status of the Commission

The Saskatchewan Land Bank Commission was established in 1972 pursuant to The Land Bank Act.

3. Long-term Receivables

Amounts owing to the Commission by lessees for the purchase of improvements, chattels and loans are repayable over a term not exceeding twenty-five years.

4. Land

The land account includes the cost of land purchased by the Commission as well as land transferred from the Department of Agriculture, which is recorded at the appraised value at the time of transfer.

Section 18 of the Act provides that where Commission land has been leased for at least five years to a lessee who is domiciled in Saskatchewan, the Commission may, upon application, sell the land to the lessee.

5. Advances from the Minister of Finance

Date of Maturity	Interest Rate	Amount
1993	7.45%	$ 31,217,000
1994	7.63%	12,580,000
1995	9.04%	10,122,000
1996	9.07%	808,000
1997	9.05%	18,609,000
1998	9.43%	16,600,000
1999	10.11%	20,000,000
2000	13.12%	30,000,000
2001	14.15%	28,210,000
		$168,146,000

6. Contributed Surplus

Land transferred to the Commission from the Department of Agriculture is recorded at the appraised value at the time of transfer with the amount of the appraisal being recorded as contributed surplus. Land transferred from the Commission to the Department of Agriculture is transferred at original purchase price with the amounts being deducted from the contributed surplus account.

7. Deficit

In 1976 a decision was taken by Treasury Board to fund any losses of the Commission by way of a repayable loan from the Consolidated Fund. Previously, Commission losses were funded by way of a grant from the Consolidated Fund.

8. Sale of Land

The following land was sold in 1981:

	Selling Price
Department of Highways and Rural Municipalities	$ 1,712
Individuals — Farmsites	67,839
Lessees	1,835,500
Other — Government Agencies	39,150
	$ 1,944,201

Sales to Government departments were made under authority of Order-in-Council 1589/74, while sales to individuals were made under authority of Section 21(1) of The Land Bank Act. Sales of land to lessees were made under authority of Section 18 of The Land Bank Act.

9. Long-term Leases

Long-term leases issued by the Commission pursuant to Section 12 of the Act normally expire at the end of the year in which the lessee reaches the age of 65.

10. Commitments

At December 31, 1981, there were outstanding offers by the Commission to purchase land. Subsequent to the year-end, vendor acceptance of these offers amounted to $7,313,360 (1980 — $375,800).

11. Grants Re: Homestead Rebate Program

Lessees who have leased Land Bank land for at least five years, may be eligible to purchase some or all of the land. An earnable refund may be made by the Commission on the purchase price, such refund to be payable to the purchaser in five equal instalments during the five years immediately following the year of purchase. Sixty-three lessees received refunds totalling $60,268 during the year 1981 (1980 — forty-six lessees totalling $40,936).

12. Related Party Transactions

Related parties to the Commission are Saskatchewan's Crown controlled departments, agencies and corporations.

(a) Transactions at market value
Transactions entered into with related parties for debt and equity financing and purchase of supplies and services such as telephone and computer services are recorded at normal market prices.

(b) Costs borne by other agencies
The Commission has not been charged with any occupancy costs nor has any provision for such costs been reflected in these financial statements.

THE SASKATCHEWAN LAND BANK COMMISSION

STATISTICAL SUMMARY
OF
LAND PURCHASES

For the Period ending December 31, 1981

R.M.	Legal Description	Cultivated Acres	Grazing Acres	Total Acres	Total Purchase Price Including Land and Improvements	Cultivation Adjustment (--) Denotes Deduction from Purchase Price
005	NE 27-03-07-2	150	10	160		
	SE 27-03-07-2	135	24	159		
	SW 27-03-07-2	145	13	158	$241,700	
005	NW 27-03-07-2	100	59	159	94,000	
006	NE 20-03-12-2	140	20	160	71,200	
006	NE 31-01-12-2	155	6	161		
	NW 31-01-12-2	145	15	160		
007	NE 36-01-13-2	145	15	160	237,000	
007	NW 14-02-15-2	130	30	160		
	NE 17-02-15-2	135	25	160		
	SW 23-02-15-2	140	14	154		
	NW 33-02-15-2	15	128	143		
	SW 33-02-15-2	30	130	160	248,600	1,600
007	SE 33-01-15-2	135	22	157		
	NE 05-02-15-2	130	24	154		
	NE 06-02-15-2	80	35	115		
	SE 08-02-15-2	130	30	160	240,400	600
007	NW 26-01-15-2	135	20	155		
	SW 26-01-15-2	145	15	160		
	NE 26-02-15-2	135	24	159		
	NW 34-02-15-2	125	18	143		
	SE 34-02-15-2	145	12	157		
	SW 36-02-15-2	140	20	160	376,600	
007	NW 23-01-14-2	125	34	159		
	SW 23-01-14-2	125	35	160		
	NE 26-01-14-2	100	60	160		
	NW 26-01-14-2	40	117	157		
	NE 27-01-14-2	95	64	159		
	SE 27-01-14-2	110	49	159		
	SW 27-01-14-2	90	66	156		
	SE 28-01-14-2	75	81	156		
	SE 34-01-14-2	55	105	160	375,000	
012	NE 32-01-30-2	159	0	159		
	SE 32-01-30-2	160	0	160		
043	NE 22-01-02-3	159	0	159		
	NW 23-01-02-3	159	0	159	232,200	
017	SE 30-03-12-3	156	4	160		
	SW 30-03-12-3	160	0	160	142,900	
017	NE 19-04-18-3	101	53	154		
	SE 19-04-18-3	130	24	154		
	SW 19-04-18-3	131	25	156	196,000	
018	NW 15-02-17-3	157	2	159		
	NE 16-02-17-3	65	95	160	92,900	
019	SW 09-02-24-3	160	0	160		
	NW 16-02-24-3	100	60	160		
	NE 20-02-24-3	110	45	155		
	NW 20-02-24-3	70	85	155		
	SE 20-02-24-3	45	107	152		
	SW 20-02-24-3	70	83	153		
	SW 21-02-24-3	60	99	159	274,400	(1,100)
019	SW 05-02-23-3	70	86	156		
	NW 15-02-23-3	123	37	160	79,800	(1,200)
031	SE 31-06-30-1	120	40	160		
	SW 31-06-30-1	120	40	160	100,000	
033	NW 07-04-01-2	130	30	160		
	SW 24-04-02-2	130	29	159	145,400	(1,200)
033	NE 03-06-02-2	135	25	160		
	SE 10-06-02-2	135	25	160		
	SW 10-06-02-2	145	14	159	232,100	
035	NE 35-06-08-2	128	29	157		
	NW 35-06-08-2	145	14	159		
	SW 35-06-08-2	145	15	160		
065	NE 07-07-08-2	138	10	148		
	NW 20-07-08-2	96	50	146		
	SE 20-07-08-2	138	22	160		
	SW 20-07-08-2	120	40	160	477,500	
040	NW 19-04-25-2	105	43	148		
	SW 19-04-25-2	145	15	160		
	SW 30-04-25-2	80	79	159	164,100	
042	NW 06-04-27-2	153	5	158		
	SW 06-04-27-2	153	5	158		
	NW 16-06-28-2	145	15	160		
	SW 16-06-28-2	140	20	160		
	SE 17-06-28-2	158	1	159	383,700	
043	NE 08-02-02-3	156	4	160		
	NW 08-02-02-3	150	9	159		
	SE 08-02-02-3	145	11	156		
	SW 08-02-02-3	157	0	157	261,200	
046	SE 20-05-11-3	75	85	160		
	NW 21-05-11-3	109	50	159		
	SW 21-05-11-3	40	119	159	123,700	
051	NW 19-05-25-3	157	0	157		
	NE 20-05-25-3	158	2	160		
	NW 20-05-25-3	158	2	160		
	NE 23-05-26-3	160	0	160		
	SE 25-05-26-3	157	0	157		
	SW 25-05-26-3	159	0	159		
	SE 26-05-26-3	160	0	160	334,400	
051	NE 14-05-26-3	160	0	160		
	NW 14-05-26-3	160	0	160		
	SE 14-05-26-3	160	0	160		
	SW 14-05-26-3	159	0	159		
	SE 23-05-26-3	160	0	160	219,400	
051	NW 13-05-26-3	158	2	160		
	SW 13-05-26-3	160	0	160		
	NW 23-05-26-3	160	0	160		
	SW 23-05-26-3	160	0	160	166,900	
061	NE 02-08-33-1	75	85	160	48,800	(1,000)
061	NW 26-07-31-1	125	35	160		
	SE 27-07-31-1	135	25	160	133,500	(2,260)
064	NW 14-09-06-2	145	15	160		
	NE 22-09-06-2	0	160	160		
	NW 22-09-06-2	65	95	160	127,300	(3,900)
065	NW 30-08-09-2	135	25	160		
066	NE 25-08-10-2	125	35	160		
	NW 25-08-10-2	140	20	160		
	SE 36-08-10-2	125	35	160	235,600	(550)
065	SE 31-08-08-2	135	25	160		
	SE 10-09-09-2	130	30	160		
	SW 10-09-09-2	140	19	159	204,400	(500)
065	NE 29-08-08-2	140	9	149		
	NW 29-08-08-2	135	14	149		
	NE 30-08-08-2	140	14	154		
	NW 30-08-08-2	135	18	153	259,300	

R.M.	Legal Description	Cultivated Acres	Grazing Acres	Total Acres	Total Purchase Price Including Land and Improvements	Cultivation Adjustment (--) Denotes Deduction from Purchase Price
067	NW 31-09-13-2	145	15	160		
	NE 35-09-14-2	45	115	160		
	NW 35-09-14-2	0	160	160		
	SE 35-09-14-2	50	110	160		
	SW 35-09-14-2	0	160	160		
	NE 36-09-14-2	140	20	160		
	NW 36-09-14-2	145	15	160	380,500	(1,200)
070	SE 15-09-24-2	130	19	149		
	LSD 03 & 04					
	SW 15-09-24-2	70	13	83	98,900	(670)
070	SW 20-07-23-2	150	11	161	68,000	
071	NE 18-07-25-2	145	14	159	67,600	
071	NW 24-06-27-2	155	4	159		
	SE 25-06-27-2	140	19	159		
	SW 25-06-27-2	130	29	159	200,800	
071	NW 19-07-27-2	150	9	159		
	SW 19-07-27-2	155	4	159		
072	NE 24-07-28-2	157	1	158		
	NW 24-07-28-2	157	1	158	322,000	
072	NE 02-09-30-2	160	0	160		
	SW 02-09-30-2	135	25	160	163,000	
072	SE 21-07-28-2	160	0	160		
	SW 21-07-28-2	120	41	161	151,300	
074	NE 26-09-06-3	150	10	160	86,900	
079	NW 05-09-21-3	70	90	160		
	SW 05-09-21-3	60	100	160		
	SW 08-09-21-3	158	2	160		
	NE 14-09-21-3	160	0	160		
	SE 14-09-21-3	158	2	160		
	SE 23-09-21-3	140	20	160	341,900	
091	NW 01-09-31-1	100	60	160		
	SW 01-09-31-1	110	50	160	100,100	
092	NE 11-10-32-1	115	45	160		
	NW 11-10-32-1	115	45	160	104,200	(1,950)
092	LSD 01 & 02					
	SE 08-09-32-1	50	23	73	25,000	
092	SE 20-11-33-1	0	160	160		
	SE 21-11-33-1	20	140	160		
	NW 27-11-33-1	110	46	156		
	SE 28-11-33-1	130	30	160		
	SW 29-11-33-1	87	73	160		
	SE 33-11-33-1	135	20	155	291,500	
093	NW 31-12-01-2	75	84	159		
	SE 31-12-01-2	110	45	155		
	SW 31-12-01-2	110	50	160	156,600	
093	NW 03-12-02-2	115	45	160		
	SW 03-12-02-2	85	74	159	111,800	(1,740)
093	LSD 11 & 12					
	NW 27-12-01-2	65	15	80		
	NE 28-12-01-2	135	25	160		
	SE 28-12-01-2	135	24	159	190,700	(2,900)
094	NE 36-12-05-2	135	25	160		
124	SW 01-13-05-2	125	35	160	123,400	1,230
095	NE 35-11-09-2	135	23	158		
	NW 35-11-09-2	110	48	158		
	SE 35-11-09-2	140	20	160		
	SW 35-11-09-2	60	100	160		
	NE 02-12-09-2	95	65	160		
	SE 02-12-09-2	135	23	158	342,700	(3,500)
095	LSD 09 & 16					
	NE 25-10-07-2	0	80	80		
	NW 36-10-07-2	100	63	163		
	SE 36-10-07-2	0	157	157		
	SW 36-10-07-2	100	58	158	138,300	
096	SE 31-12-11-2	135	25	160		
	SW 31-12-11-2	140	20	160	133,900	
100	SE 32-11-22-2	155	5	160		
	NW 31-10-23-2	100	48	148		
	NE 36-10-24-2	65	96	161	169,900	
104	NE 02-10-05-3	155	5	160		
	NE 06-10-05-3	135	24	159		
	SE 06-10-05-3	150	10	160	250,300	
107	SE 13-11-14-3	160	0	160		
	NW 13-11-14-3	160	0	160		
	NE 13-11-14-3	160	0	160	236,600	
108	NW 32-10-17-3	112	47	159		
	SW 04-11-17-3	133	27	160	108,000	
109	NW 11-10-21-3	128	32	160		
	SW 11-10-21-3	157	1	158		
	NE 15-10-21-3	150	10	160	213,100	
121	NW 31-14-30-1	105	13	118		
	SW 05-15-30-1	145	12	157		
	NW 36-14-31-1	145	11	156		
	SE 36-14-31-1	145	15	160		
	SW 36-14-31-1	140	20	160	332,500	(1,200)
122	NE 04-14-32-1	128	32	160		
	NW 04-14-32-1	107	53	160		
	SE 04-14-32-1	120	40	160	194,500	
123	NE 05-14-02-2	115	45	160		
	SE 05-14-02-2	115	33	148		
	NE 29-14-02-2	140	19	159		
	NW 33-14-02-2	125	27	152	233,400	(1,100)
123	SW 27-14-02-2	155	5	160		
	SE 28-14-02-2	75	84	159		
	NE 32-14-02-2	105	52	157		
	SW 32-14-02-2	120	35	155		
	SW 33-14-02-2	145	15	160	285,500	
123	NW 17-13-02-2	140	20	160		
	NE 19-13-02-2	135	24	159		
	NW 19-13-02-2	105	54	159		
	SW 19-13-02-2	130	30	160	258,600	(2,450)
125	NE 28-15-07-2	110	50	160		
	NW 28-15-07-2	95	65	160		
	SE 28-15-07-2	70	63	133	162,900	
126	NE 17-15-11-2	70	90	160		
	NE 20-15-11-2	135	25	160		
	LSD 02 07 08					
	SE 20-15-11-2	95	25	120		
	SW 20-15-11-2	115	45	160	170,800	
126	NW 32-14-11-2	144	0	144	77,100	

R.M.	Legal Description	Cultivated Acres	Grazing Acres	Total Acres	Total Purchase Price Including Land and Improvements	Cultivation Adjustment (--) Denotes Deduction from Purchase Price
131	NE 17-14-25-2	150	10	160		
	SE 17-14-25-2	155	4	159	165,800	
135	NE 18-13-07-3	110	50	160		
	NW 18-13-07-3	142	17	159		
	SE 18-13-07-3	147	13	160		
	SW 18-13-07-3	120	39	159	191,400	
136	NE 02-13-11-3	90	70	160		
	NW 02-13-11-3	85	75	160	104,400	(2,100)
136	NE 10-15-10-3	128	32	160		
	SE 15-15-10-3	134	24	158	132,800	(700)
142	SW 13-16-28-3	125	35	160		
	NE 23-16-28-3	75	85	160		
	NW 24-16-28-3	155	5	160	168,400	
151	NE 36-16-33-1	110	50	160	57,200	(900)
153	SW 31-16-01-2	100	60	160	53,100	(700)
155	SW 04-16-09-2	115	38	153	57,600	
155	SW 18-18-10-2	155	4	159		
156	NW 13-18-11-2	95	65	160		
	SW 13-18-11-2	125	35	160	224,500	
155	LSD 09 & 10					
	NE 19-17-10-2	43	7	50		
	LSD 11 12 14					
	NW 19-17-10-2	75	18	93		
156	LSD 02					
	SE 25-17-11-2	25	5	30		
	LSD 03 04 05					
	SW 25-17-11-2	90	30	120	122,400	(3,670)
156	NW 01-17-11-2	120	40	160		
	SE 01-17-11-2	135	25	160		
	SW 01-17-11-2	120	40	160	184,500	(3,000)
167	SW 33-18-15-3	145	15	160	58,800	
167	SE 22-18-14-3	150	10	160	81,600	
168	NE 23-19-18-3	62	98	160		
229	NW 24-20-20-3	130	30	160		
	SE 24-20-20-3	124	36	160	176,600	(800)
169	NE 19-17-19-3	140	20	160		
	NW 19-17-19-3	130	30	160		
	NE 24-17-20-3	154	5	159		
	LSD 11 13 14					
	NW 24-17-20-3	55	25	80	186,800	(450)
169	NW 30-16-19-3	150	10	160		
	SW 30-16-19-3	155	5	160	160,000	
183	NE 15-21-03-2	105	15	120	44,000	1,670
184	NW 30-20-04-2	120	41	161		
	SW 30-20-04-2	125	36	161		
	NW 32-20-04-2	120	35	155	162,000	(1,700)
187	NW 29-20-16-2	115	45	160	50,800	(760)
194	NE 03-20-07-3	135	23	158		
	NW 03-20-07-3	130	28	158		
	SW 03-20-07-3	140	20	160		
	NE 09-20-07-3	140	20	160		
	NW 09-20-07-3	135	25	160		
	SE 09-20-07-3	145	15	160		
	SW 09-20-07-3	125	35	160		
	NW 10-20-07-3	0	160	160		
	SE 10-20-07-3	110	48	158		
	SW 10-20-07-3	90	68	158	538,100	(1,750)
213	SE 26-23-03-2	135	25	160		
	SE 35-23-03-2	125	35	160	128,800	1,300
214	NE 33-24-06-2	110	10	120	51,500	(900)
215	SE 02-22-09-2	120	30	150	47,000	(800)
215	NE 28-22-09-2	130	29	159	43,800	(640)
218	SE 17-22-17-2	150	9	159		
	SW 17-22-17-2	150	9	159	197,000	
219	NW 25-22-21-2	140	20	160		
	SW 25-22-21-2	130	29	159	137,000	
219	SE 32-20-20-2	55	105	160		
	SW 32-20-20-2	85	75	160	93,800	1,300
219	SE 31-20-20-2	140	20	160	69,700	
220	NW 36-21-22-2	126	26	152		
	SE 11-22-22-2	100	59	159	101,200	(350)
220	NW 07-23-22-2	125	34	159	59,800	(900)
221	NW 32-24-24-2	157	3	160		
	SW 32-24-24-2	157	3	160		
	NE 33-24-25-2	189	1	190		
	SE 33-24-25-2	111	25	136	288,700	
224	NW 22-22-05-3	130	28	158		
	SW 30-22-05-3	150	9	159		
	SE 25-22-06-3	155	5	160	169,800	
225	SW 20-21-09-3	150	10	160	79,000	(2,150)
229	NE 21-20-19-3	85	75	160		
	NW 23-20-19-3	115	44	159		
	SW 23-20-19-3	105	55	160		
	SE 27-20-19-3	159	0	159		
	SW 27-20-19-3	160	0	160	405,700	
230	LSD 10 & 15					
	NE 27-21-22-3	78	0	78		
	LSD 02 & 07					
	SE 27-21-22-3	80	0	80	83,100	
230	NE 18-22-22-3	160	0	160		
	NW 18-22-22-3	160	0	160	204,500	
230	LSD 9 & 16					
	NE 27-21-22-3	78	0	78		
	LSD 01 & 08					
	SE 27-21-22-3	73	7	80	79,200	
241	SE 25-25-31-1	125	34	159	41,800	140
247	NW 16-25-13-2	120	40	160		
	SE 16-25-13-2	125	34	159	107,300	2,000
250	NW 26-25-23-2	145	15	160		
	SW 26-25-23-2	145	14	159	111,800	
251	NE 10-25-26-2	157	3	160		
	NW 10-25-26-2	160	0	160		
	SE 10-25-26-2	155	5	160		
	SW 10-25-26-2	160	0	160	302,000	

R.M.	Legal Description	Cultivated Acres	Grazing Acres	Total Acres	Total Purchase Price Including Land and Improvements	Cultivation Adjustment (--) Denotes Deduction from Purchase Price
251	NE 24-25-25-2	160	0	160		
	NW 24-25-25-2	160	0	160		
	SE 24-25-25-2	155	0	155		
	SW 24-25-25-2	156	0	156	425,400	
253	NE 10-25-01-3	158	2	160		
	SE 10-25-01-3	154	6	160	138,000	
254	NW 30-28-05-3	105	55	160		
	SW 31-28-05-3	155	5	160	83,000	
254	NW 16-26-05-3	157	3	160		
	SW 16-26-05-3	156	2	158	135,000	(3,700)
256	NW 36-26-12-3	156	1	157	71,000	
271	SW 11-29-31-1	150	10	160		
	SE 21-29-31-1	132	8	140	158,700	980
271	SW 33-28-32-1	80	77	157	53,000	(800)
271	NE 26-30-31-1	50	110	160		
	SE 26-30-31-1	80	80	160	48,700	
271	SE 08-29-32-1	115	45	160	75,500	
271	SW 36-28-31-1	145	14	159	92,200	(200)
273	NW 24-29-02-2	125	30	155		
	LSD 01 & 02					
	SE 25-29-02-2	20	60	80		
	SW 25-29-02-2	117	43	160		
	NE 26-29-02-2	140	20	160		
301	SW 30-31-32-1	128	29	157		
303	NE 25-31-01-2	115	41	156		
	SE 25-31-01-2	130	30	160	211,900	
273	NE 20-29-01-2	125	34	159	55,000	500
273	LSD 01 & 02					
	SE 07-29-01-2	70	10	80	37,500	(600)
273	NE 33-30-02-2	135	20	155		
303	SW 16-31-02-2	77	10	87	108,500	
274	SW 17-29-06-2	135	25	160	37,500	(800)
275	SE 23-30-07-2	120	36	156		
	SW 23-30-07-2	120	40	160	71,400	(4,450)
276	NE 05-32-12-2	130	30	160	53,000	(870)
277	SW 33-30-13-2	120	40	160	60,000	1,990
277	NE 18-29-13-2	135	25	160		
	SE 18-29-13-2	100	5	105	110,100	3,900
277	SW 25-30-15-2	135	25	160	54,600	1,840
277	NE 31-30-15-2	120	40	160		
	SE 31-30-15-2	105	55	160	84,300	
277	NE 23-30-15-2	130	30	160	51,000	(1,000)
278	NW 17-28-16-2	130	27	157	59,400	
278	NW 13-29-16-2	110	50	160		
	SW 13-29-16-2	120	40	160	126,500	(2,200)
278	SW 09-28-17-2	80	54	134		
	NE 32-28-17-2	100	64	164		
	SE 32-28-17-2	110	53	163	116,100	
281	NE 08-29-26-2	116	43	159	62,300	
281	NE 31-29-26-2	0	160	160		
	SE 31-29-26-2	110	50	160		
	SW 31-29-26-2	105	51	156	112,500	
288	NE 11-30-17-3	95	65	160	48,900	
301	SW 10-33-31-1	90	70	160	46,500	(800)
303	NE 33-31-03-2	145	14	159		
	SE 33-31-03-2	140	20	160	198,100	(2,900)*
303	NE 01-32-03-2	133	27	160	67,000	(1,100)
304	SW 19-32-06-2	140	20	160	71,500	(1,270)
305	LSD 11 & 12					
	NW 09-33-09-2	55	5	60		
	SW 09-33-09-2	135	11	146	79,200	3,160
305	SW 10-32-07-2	110	50	160	50,000	(1,420)
308	SW 06-32-17-2	140	20	160		
	NE 01-32-18-2	150	6	156	135,500	
309	NE 09-31-20-2	70	90	160		
	SW 21-31-20-2	110	43	153		
	NW 11-31-21-2	145	14	159	130,800	(2,300)
316	NE 08-31-10-3	160	1	161		
	NW 08-31-10-3	160	1	161	180,300	
316	NE 16-32-11-3	160	0	160		
	NW 16-32-11-3	161	0	161		
	SW 16-32-11-3	160	0	160	225,000	
316	NE 16-33-11-3	150	9	159		
	NE 22-33-11-3	0	160	160		
	NW 22-33-11-3	40	119	159		
	NW 23-33-11-3	95	64	159	134,100	
331	NW 19-34-32-1	100	60	160		
	SE 19-34-32-1	115	45	160	72,000	(1,460)
331	SE 06-34-32-1	85	75	160		
	SW 06-34-32-1	50	110	160	44,500	
331	SW 07-34-31-1	140	20	160		
	NE 01-34-32-1	90	70	160		
	LSD 11 13 14					
	NW 01-34-32-1	25	14	39		
	SW 12-34-32-1	65	95	160	137,900	(60)
334	NW 08-34-06-2	70	90	160	26,200	(470)
334	NW 05-36-05-2	65	95	160		
	NW 18-36-05-2	70	90	160	86,000	(2,500)
334	NE 18-36-05-2	125	35	160		
	SW 19-36-05-2	115	45	160	111,300	(1,950)
334	NW 24-35-05-2	130	24	154	66,600	(1,070)
337	NE 28-35-14-2	95	65	160		
	NW 28-35-14-2	125	35	160		
	SE 28-35-14-2	80	80	160		
	SW 28-35-14-2	130	30	160	213,500	(1,290)
337	SW 05-35-13-2	120	32	152	75,400	2,170
344	SW 07-38-08-3	120	40	160	46,300	
344	NW 18-38-08-3	140	20	160		
	SW 18-38-08-3	150	16	166	125,100	(350)

R.M.	Legal Description	Cultivated Acres	Grazing Acres	Total Acres	Total Purchase Price Including Land and Improvements	Cultivation Adjustment (--) Denotes Deduction from Purchase Price
346	NE 19-35-10-3	159	2	161		
	NW 19-35-10-3	159	0	159		
	SW 19-35-10-3	159	0	159	260,700	
346	NW 21-34-11-3	159	0	159		
	SW 21-34-11-3	158	1	159	192,600	
367	NE 33-38-14-2	120	35	155		
	NW 33-38-14-2	85	71	156	145,000	
367	NE 31-38-15-2	80	72	152		
	NE 32-38-15-2	140	12	152		
	NW 32-38-15-2	122	30	152	169,100	(1,030)
367	NE 02-38-15-2	60	100	160		
	NW 02-38-15-2	130	30	160	90,000	
368	SW 08-37-18-2	150	10	160	91,100	(1,330)
368	NW 02-39-17-2	142	16	158	94,900	(1,350)
368	NE 02-37-17-2	150	10	160		
	NE 10-37-17-2	150	9	159	165,400	(2,600)
368	NW 12-39-17-2	143	17	160	90,300	
368	SW 06-37-16-2	145	15	160		
	SE 01-37-17-2	140	20	160	174,700	(2,500)
368	NW 30-37-16-2	125	35	160		
	SW 30-37-16-2	100	60	160	153,000	
369	SE 11-39-19-2	145	15	160	96,600	
376	NW 03-38-12-3	75	69	144	30,800	730
378	NE 08-37-16-3	150	10	160		
	NW 15-37-16-3	140	20	160		
	SE 16-37-16-3	115	40	155		
	SE 21-37-16-3	145	14	159	220,800	
395	NE 33-42-09-2	75	68	143	39,900	(200)
399	NE 02-41-19-2	130	29	159	55,500	(900)*
426	NW 19-45-12-2	135	25	160		
	SW 19-45-12-2	145	15	160	187,100	
430	NE 33-45-22-2	127	33	160	87,000	(1,320)
430	NE 01-44-22-2	115	45	160		
	SE 01-44-22-2	60	100	160	116,700	(1,700)
437	NW 22-44-15-3	155	5	160	89,000	(1,310)
456	NE 29-46-12-2	135	24	159		
	SE 29-46-12-2	115	44	159		
	NW 05-47-12-2	100	61	161		
	SW 05-47-12-2	115	37	152	243,000	2,500
457	NE 18-47-13-2	150	10	160		
	SE 19-47-13-2	150	10	160	176,800	
457	NW 03-48-13-2	150	10	160		
	SE 03-48-13-2	155	3	158	174,900	
458	NW 23-47-17-2	140	20	160		
	SW 26-47-17-2	150	9	159	164,100	(2,520)
458	NW 13-46-17-2	150	10	160	129,500	500
459	SW 30-47-19-2	130	30	160		
	SW 03-48-19-2	128	20	148	121,500	(2,150)
459	NW 08-48-22-2	110	10	120		
	NW 14-48-22-2	140	20	160		
460	NW 12-48-23-2	130	30	160		
	LSD 02 & 07					
	SE 12-48-23-2	65	14	79	265,200	(1,400)
459	SW 07-47-22-2	130	30	160		
460	SE 13-47-23-2	120	40	160	181,300	(2,770)
460	LSD 10 & 15					
	NE 06-47-23-2	45	35	80		
	LSD 02 & 07					
	SE 07-47-23-2	73	7	80		
	SW 07-47-23-2	145	15	160	219,700	(2,700)
460	SW 28-46-23-2	148	2	150		
	SE 32-46-23-2	145	14	159	257,500	(3,300)
470	SE 34-47-22-3	140	20	160	57,000	
486	SE 06-50-12-2	150	9	159	59,200	
487	LSD 15 & 16					
	NE 12-49-15-2	67	13	80		
	LSD 01 & 02					
	SE 13-49-15-2	70	10	80	58,900	(1,050)
488	NE 03-53-16-2	150	10	160		
	SE 03-53-16-2	73	87	160	91,900	
494	LSD 12					
	NW 33-50-04-3	4	0	4	4,000	
561	NE 31-58-21-3	130	22	152		
	NW 31-58-21-3	35	116	151		
	SE 34-58-21-3	130	28	158		
	SW 34-58-21-3	85	73	158	116,000	
561	NE 32-57-21-3	80	56	136		
	SE 32-57-21-3	145	15	160	94,600	
588	LSD 10					
	NE 10-60-14-3	1	0	1		
	LSD 09 15 16					
	NE 10-60-14-3	134	20	154	47,900	470

* Held by agreement December 31, 1981: The Commission was unable to obtain clear title and by mutual agreement these sales have been discontinued.

TRANSFERS
ACQUIRED FROM LANDS BRANCH
SASKATCHEWAN DEPARTMENT OF AGRICULTURE

R.M.	Legal Description	Cultivated Acres	Grazing Acres	Total Acres	Total Purchase Price Including Land and Improvements	Cultivation Adjustment (--) Denotes Deduction from Purchase Price
009	SW 23-01-21-2	80	80	160	$ 29,300	
018	NE 21-01-18-3	115	45	160		
	NW 21-01-18-3	0	160	160	74,200	
019	LSD 07 & 08 SE 16-03-22-3	68	11	79	25,800	
019	NW 24-03-23-3	60	100	160		
	SW 24-03-23-3	40	120	160	47,600	
040	NE 23-04-25-2	90	70	160		
	NW 24-04-25-2	75	85	160	56,300	
049	NE 22-08-22-3	76	83	159	34,700	
049	SW 29-05-20-3	160	0	160		
	SE 30-05-20-3	160	0	160	123,900	
051	SE 01-04-26-3	150	10	160	32,000	
093	NW 11-12-02-2	85	75	160	32,800	
101	NE 23-11-27-2	70	90	160		
	SE 23-11-27-2	100	60	160		
	SW 23-11-27-2	30	130	160	91,500	
102	SE 07-12-28-2	155	5	160	41,900	
220	NE 11-23-23-2	95	65	160	37,700	
250	SW 29-26-23-2	145	15	160	64,800	
284	SW 13-29-07-3	150	9	159	57,000	
288	NW 29-30-18-3	115	45	160	45,700	
318	SE 11-31-18-3	110	49	159	47,000	
394	NE 07-46-31-1	124	36	160		
	NW 07-46-31-1	135	25	160	57,200	
394	SE 08-43-05-2	150	11	161	39,600	
394	LSD 08 SE 21-43-03-2	0	61	61	850	
426	NE 24-44-12-2	105	34	139	19,000	
426	NW 03-45-09-2	125	33	158		
	SE 04-45-09-2	110	47	157	51,500	
456	NE 01-47-11-2	90	71	161	30,800	
488	NW 05-53-16-2	115	44	159	48,200	
488	NW 11-52-20-2	105	51	156	34,700	
488	SE 12-54-15-2	73	86	159	22,100	

THE SASKATCHEWAN LAND BANK COMMISSION

STATISTICAL SUMMARY
OF
LAND SALES

For the Period ending December 31, 1981

R.M.	Legal Description	Cultivated Acres	Grazing Acres	Total Acres	Total Purchase Acres
	SOLD TO LESSEE				
45	SE 11-05-09-3	160	0	160	$ 42,200
51	NW 01-05-25-3	160	0	160	51,200
70	NW 27-08-24-2	50	110	160	31,400
133	SE 23-15-02-3	95	65	160	40,400
241	LSD 12 & 13 NW 18-25-32-1	55	24	79	24,600
241	LSD 11 & 14 NW 18-25-32-1	60	20	80	25,400
247	NE 07-26-13-2	50	110	160	26,800
247	NW 07-26-13-2	140	20	160	54,100
247	SE 07-26-13-2	140	20	160	49,600
250	SE 25-25-22-2	105	45	150	45,600
284	SW 33-29-07-3	148	3	151	49,600
290	SE 07-28-19-3	60	100	160	39,200
290	NE 07-28-19-3	70	90	160	33,900
301	SW 25-33-31-1	115	45	160	49,500
301	NW 17-33-31-1	110	50	160	64,500
301	SW 17-33-31-1	125	35	160	71,500
301	SE 19-33-31-1	95	64	159	55,500
333	LSD 16 NE 25-34-01-2	30	0	30	7,000
335	NW 35-34-08-2	29	132	161	12,500
335	SW 35-34-08-2	50	109	159	16,500
369	NE 18-37-19-2	135	25	160	109,600
369	SE 18-37-19-2	105	54	159	91,300
394	NW 03-43-05-2	55	106	161	15,400
395	NW 32-43-09-2	0	115	115	44,900
428	NW 29-43-08-2	129	31	160	90,300
428	SE 29-43-08-2	0	117	117	8,200
428	SW 29-43-08-2	74	65	139	53,600
457	SE 34-47-13-2	160	0	160	84,800
457	SW 34-47-13-2	160	0	160	84,800
457	SW 35-47-13-2	160	0	160	92,600
457	NW 08-47-13-2	161	0	161	89,300
486	SE 26-49-10-2	160	0	160	80,000
487	SE 04-51-13-2	40	117	157	34,600
496	NW 29-54-10-3	110	49	159	28,800
520	NW 02-53-27-2	45	75	120	15,900
520	SW 02-53-27-2	75	85	160	24,900
529	SW 21-54-20-3	157	3	160	40,900
529	SE 20-54-20-3	130	29	159	27,000
561	NW 19-56-21-3	105	52	157	27,600
		3,808	1,965	5,773	$1,835,500

FARMSITES SOLD — TO LESSEES

R.M.	Legal Description	Cultivated Acres	Grazing Acres	Total Acres	Total Purchase Acres
46	NE 34-06-12-3	3	0	3	$ 1,240
46	SE 34-06-12-3	2	0	2	810
75	SW 34-08-07-3	25.5	0	25.5	8,925
101	SE 25-12-26-2	0	30	30	2,600
151	NW 30-16-32-1	10	0	10	4,100
193	LSD 04 & 05 SW 04-21-01-3	10	0	10	2,300
213	NE 31-24-02-2	0	12	12	3,500
213	LSD 07 & 08 SE 31-24-02-2	36	0	36	16,400
257	NE 01-27-13-3	14	0	14	4,000
275	SW 13-28-08-2	2	0	2	364
288	NE 24-29-16-3	5	0	5	2,000
335	SW 05-34-08-2	0	8	8	1,300
427	NE 34-44-14-2	14.46	0	14.46	10,000
488	SE 20-51-17-2	0	30	30	10,300
		121.96	80	201.96	$ 67,839

SOLD TO LANDS BRANCH SASKATCHEWAN DEPARTMENT OF AGRICULTURE

R.M.	Legal Description	Cultivated Acres	Grazing Acres	Total Acres	Total Purchase Acres
215	SW 29-24-08-2	22	138	160	$ 8,150
243	LSD 09 & 16 NE 33-27-01-2	11	69	80	3,550
305	SW 33-31-08-2	73	87	160	4,750
426	SE 02-42-10-2	125	35	160	10,600
488	NW 04-53-15-2	0	160	160	4,400
488	SW 04-53-15-2	0	160	160	3,400
488	SE 04-53-15-2	0	160	160	4,300
		231	809	1,040	$ 39,150

SOLD TO DEPARTMENT OF HIGHWAYS, RURAL MUNICIPALITIES AND VILLAGES

Department of Highways
Total Acres: 8.73
Total Purchase Price: $845.29

R.M.'s & Villages
Total Acres: 17.86
Total Purchase Price: $867.00